

## FIRSTBEST FRONT OFFICE SOLUTION FOR SPECIALTY INSURANCE

### The Underwriting Opportunity

The best of times? Or worst of times? For specialty carriers, these times can seem like both. Specialty carriers face tremendous opportunities in new markets. But they also face increasing competition from the traditional commercial carriers moving onto their turf. As a specialty carrier, how do you seize new opportunities while ensuring the growth and profitability of your current business? How do you transform these into the very best of times?

The answer? The FirstBest front office solution for specialty carriers. The solution drives underwriting profitability, enables insurance companies to quickly capitalize on new market opportunities, and helps insurers to provide world-class broker service:

- **More accurate pricing for each risk** – With the FirstBest solution, your underwriters will have all the right information about the risk. The solution captures just the right data about the specific risk while also bringing in third-party data and applying specialized modeling tools -- all in a single easy-to-use underwriter's desktop.
- **Business agility** – The highly-configurable FirstBest specialty solution enables your company to quickly target market niches and opportunities, and rapidly implement new products and lines.
- **Underwriting discipline** – The rules-based solution helps you to build a profitable book by embedding underwriting quality and discipline throughout the process, from complete data entry through to automated referral processes.
- **World-class broker service** – Now you can transform the carrier-broker relationship by streamlining the submission process, speeding decisions and enabling your brokers and underwriters to collaborate in real-time as appropriate. And of course, you'll be helping brokers to better serve their customers as well.
- **MGA and program management tools** – The solution helps you to manage MGA and program business *within* your systems for greater control, visibility and MGA efficiency.

### The FirstBest Front Office Suite

The FirstBest Front Office Suite powers FirstBest's specialty carrier solution. Built on a modern architecture with common Web services, security, workflows, and an integration framework that ties into your existing back-office systems, the modular applications of the FirstBest Front Office Suite work together seamlessly. The suite enables rapid deployment in different configurations that are tailored to your specific business processes and requirements. So you can pick and choose the applications you need to optimize your processes today, knowing that you'll be able to add new capabilities and adapt to future changes in your business. The suite includes the following collaborative underwriting applications:

- **FirstBest Underwriting Management System (UMS)™** – FirstBest's flagship solution combines a next-generation underwriting workstation with a Web 2.0 broker/agent portal for comprehensive underwriting workflow and real-time carrier-agency collaboration. Includes configurable workflow, business rules, screens, data fields and more.
- **FirstBest Agent™** – A complete broker/agent portal that facilitates new business and renewals, and provides rich functionality for increased agent productivity, empowering the agent to easily complete an application in minutes through its easy upload and/or entry, upfront pre-qualification and appetite rules, dynamic supplemental data, attachments, and rules-driven agent quote and bind, and email notifications.
- **FirstBest AppReader™** – An upload application for agents/brokers and underwriters that takes an application form PDF or image, extracts its data, and converts it to XML for upload into the carrier's systems, regardless of the broker's system and without proprietary networks or transaction fees.



#### FirstBest Front Office Suite

*One system meets the need of agents,  
marketing, underwriting and IT.*

## Tailored To Your Needs

Specialty insurance requires both maximum flexibility and the right amount of underwriting discipline in order to be successful and profitable. The FirstBest front office solution for specialty carriers is as flexible as it is scalable across the enterprise. The solution's fully configurable screens and data fields, workflow, rules, user roles, and best practices checklists can be tailored to the needs of your markets and products, so you can run your business, capture data and manage processes in the manner that works best for you.

## More Accurate Pricing

- **Complete risk data** – With the FirstBest solution, you can determine the data fields to include for each line of business – so you can capture all of the risk data needed to drive the rest of the process. And the front office solution's reflexive supplemental questions and automatic data validation ensure that you get the complete and accurate information you need – without frustrating your brokers.
- **Actionable modeling tools** – Integrated pricing, catastrophe, and analytics modeling tools can provide immediate, actionable insight so underwriters can spend more time evaluating risks and less time re-entering data into various side systems.
- **Third-party and internal data** – No more hunting down third-party data. Underwriters can access third-party data directly from within the FirstBest solution without re-entry. Results are then loaded into FirstBest for display, driving rules that advise the underwriter or drive the process, and for inclusion in models, rating, and pricing.
- **Tailored quotes** – FirstBest gives your underwriters all the tools they need to tailor coverages, terms and conditions to the specific risk characteristics, in order to be able to provide coverage while protecting the carrier's exposure and profitability.

## Underwriting Discipline

- **Rules-driven process** – With FirstBest, tailored business rules guide the entire underwriting process, from data entry, risk appetite, and eligibility to automated referrals and more. And automation of external processes ensures that they happen in accordance with best practices.
- **Knowledge management** – Use knowledge management tools to easily capture and share the knowledge of your most experienced underwriters in context.
- **Checklist reminders** – Based on risk characteristics, checklists alert underwriters to specific conditions and tasks that require their attention as they analyze, rate, price, quote and bind the risk.
- **Automated levels of authority and referral rules** – The FirstBest solution automatically detects when a submission exceeds an underwriter's level of authority and enforces real-time referral review.

## Business Agility & Efficiency

- **Configurable applications** – The FirstBest front office solution includes configurable data fields, screens, workflows, business rules and user roles. Your IT team can configure the solution for your specialty products and niches in less time and at lower cost, enabling you to quickly target and capitalize on changing market opportunities.
- **Elimination of low-value tasks so you can scale the business** – Replace low-value re-keying, extra steps to use external systems and spreadsheets, time-consuming handoffs and bottlenecks, as well as manual logging and tracking tasks. The FirstBest solution streamlines your underwriting process with automated upload, once-and-done data entry, automated lookups, integrated Web services and models, and underwriter collaboration tools so that staff can spend time adding value instead of having to manually feed and coordinate your systems. So you can scale the business without a corresponding increase in staffing.

"AMERISAFE selected FirstBest UMS to help us better communicate with our agent community and to help increase the volume and throughput of our submissions. UMS will improve agent collaboration, visibility and service – key aspects of continuing to grow our business profitably. The AMERISAFE-FirstBest relationship is a true partnership; FirstBest has met and exceeded our expectations from day one."

Geoff Banta, President  
AMERISAFE

- **Management visibility** – FirstBest dashboards enable you to monitor workloads, production, ratios, and turnaround, both within the carrier as well as at your brokers, MGAs, and program managers.

## World-Class Broker Service

- **Faster response time** – By providing underwriters with all the information they need at their fingertips as well as automated quote generation, your team can analyze the risk, develop the appropriate strategy, and present your best quote in less time. And that lets your brokers provide better service to their customers.
- **Adaptive collaboration** – The FirstBest solution provides real-time collaboration tools so you can easily communicate and collaborate within the carrier and with your brokers as appropriate. You control the level of collaboration with tools like real-time screen-sharing, live chat, shared notes and attachments, email notifications and more.
- **Pre-qualification and eligibility rules** – Builds goodwill by preventing brokers from wasting time on submissions that won't move forward. Helps you to screen out the risks you are not interested in so you can concentrate on the business that does meet your risk profile.
- **Visibility** – The FirstBest solution enables you to provide brokers with increased visibility into their submissions and book of business so you can avoid dozens of calls and callbacks.
- **Agent/broker portal** – Where appropriate, the FirstBest broker portal can deliver value to your broker. Rather than just shifting work to your broker, the FirstBest broker desktop empowers brokers to expedite the submission process with easier upload and/or entry, appetite alerts, pre-clearance, broker quote and bind, and visibility. It lets brokers participate when and where they choose, as appropriate for the risk, the broker, and the distribution model. In return, they'll get real value and better service.

## Expertise

FirstBest Systems is the leading provider of underwriting management systems, agent/broker portals and agent/broker connectivity solutions for commercial and specialty lines insurance carriers. Introduced in 2007 and continually enhanced, our solutions have been designed to support your most challenging requirements.

FirstBest has a deep bench including experienced underwriters, former CIOs, solution architects, developers, and professional services teams with extensive experience in insurance applications. That's why our team understands your challenges and delivers practical solutions.

## MGA and Program Management Tools

- **MGA and program management** - The FirstBest solution can provide similar upload, appetite rules, Web information, quoting, and binding capabilities and benefits to your MGA and program partners, and even to their retail agents, within the context of your data requirements and rules.
- **Automated letters of authority** – Letters of authority and automated referral to your underwriters can ensure that MGAs and program managers quote within the appropriate range.
- **Management visibility** – FirstBest dashboards enable you and your MGAs and program managers to monitor workloads, production, and ratios so you can always keep on top of your business.

“Today, insurers are looking beyond legacy policy administration systems, spreadsheets, side tools, email, and manual processes, to a modern and flexible underwriting management system that enables specialty underwriting automation yet still provides the high-touch underwriting model.”

– Deborah Smallwood, Founder—Strategy Meets Action

## Take the Next Step

To discuss your industry requirements and how we can help streamline and grow your underwriting business, please visit [www.firstbest.com/specialty](http://www.firstbest.com/specialty) or call us at 888.863.6095.

## About FirstBest

[FirstBest® Systems](#) delivers [insurance software](#) solutions that help commercial and specialty lines carriers as well as MGAs and MGUs drive premium growth, scale their business and achieve high service levels with agents. The proven [FirstBest Front Office Suite](#) includes agency/broker upload, agent/broker portal and underwriting workstation applications. Companies such as AMERISAFE, Inc., a specialty writer of workers compensation insurance for hazardous industries, ICW Specialty Property Group, and Pacific Compensation Insurance Company, a specialty writer of workers' compensation insurance, and other \$1B+ specialty lines carriers rely on FirstBest solutions to improve underwriting efficiencies and quality, institutionalize knowledge and best practices and empower everyone in the process to quote, collaborate, issue, and bind business on a single real-time platform.

For more information, visit [www.firstbest.com](http://www.firstbest.com) or call 1.888.863.6095.



“As the book continues to shift to higher hazard business, specialty carriers have to become even more focused on proper pricing and delivering true underwriting expertise for highly unique accounts. From Novarica’s surveys and other feedback from specialty insurers, specialty carriers are holding the line with no real improvement in the market at this point. Their primary concerns are growth, expense reduction across the enterprise, and operational effectiveness.”

- Novarica’s Business and Technology Trends: Specialty Lines Insurers Research Report, August 2010



[www.firstbest.com](http://www.firstbest.com)